IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORIGINAL SIDE

INCOME TAX APPEAL NO. 571 OF 2003

The Commissioner of
Income tax, Central III,Mumbai Appellant

vs.

M/s.VIP Industries Ltd. Respondent

Ms.S.V.Bharucha i/b. Mr.S.S.Sarkar for the appellant.

CORAM : R. M. LODHA &
J.P. DEVADHAR,JJ.

DATED : 25th October 2004

P.C.

Heard.

2. The following question of law has been proposed in this appeal as substantial question of law:

> "Whether on the facts and in the circumstances of the case and in law, the Tribunal is correct in allowing the assessee's claim of depreciation with reference to increase the liability on account of fluctuation in foreign exchange?"

3. We find from the perusal of the order of the Tribunal that the Tribunal actually went by its earlier order passed in assessee's own case relating to assessment year 1993-94. The learned counsel for the revenue could not show us that the said order has not attained finality.

4. In the circumstances, we are satisfied that no substantial question of law arises in this appeal.

5. Dismissed in limine.

(R.M. LODHA,J.)

(J.P. DEVADHAR,J.)